ignoring the claim of the state, has regarded the corporate assets as a trust fund for the benefit of the stockholders and creditors. *Connecticut Life Insurance Co.* v. *Dunscomb*, 108 Tenn. 724, 69 S. W. 345; *Craycraft* v. *National Building & Loan Ass'n*, 117 Ky. 229, 77 S. W. 923. *Cf. Bacon* v. *Robertson*, 18 How. 480. Where there is no insolvency the title to the corporation property on dissolution is regarded as in the stockholders as tenants in common, subject, of course, to the rights of the creditors to have it applied in satisfaction of the corporation debts. *Baldwin* v. *Johnson*, 95 Tex. 85, 65 S. W. 171. See 15 HARV. L. REV. 743. In the principal case it would seem that title passed to the stockholder immediately upon dissolution. The statute it is submitted makes no difference. Where there is no intention to wind up the business, and no winding up was desirable or necessary, it is hard to see why the indefinite extension in the statute should postpone the vesting of title in the stockholder.

DEATH BY WRONGFUL ACT — STATUTORY LIABILITY — ABATEMENT AND REVIVAL: DEATH OF BENEFICIARY. — A Massachusetts statute provides that the administrator of one killed by a negligent act can maintain a suit for the benefit of the deceased's next of kin, the amount of recovery to be proportionate to the defendant's negligence. (1910, MASS. REV. LAWS, SUPPLEMENT, 1378.) While an action under this statute was pending, the next of kin died. *Held*, that the action is not abated, since the statute is punitive. *Johnston* v. *Bay State Street Ry. Co.*, 111 N. E. 391 (Mass.).

At common law it finally became settled that a person pecuniarily injured by the death of a relative had no right of action against one wrongfully causing the death. *Baker* v. *Bolton*, 1 Camp. 493; *Carey* v. *The Berkshire R. Co.*, 1 Cush. (Mass.) 475. See TIFFANY, DEATH BY WRONGFUL ACT, 2 ed., § 11. *Cf. Hermann* v. *The New Orleans, etc. R. Co.*, 11 La. Ann. 5, 22. Statutes now generally authorize the deceased's administrator to sue for the benefit of financially dependent relatives, recovering only the pecuniary loss they have actually sustained. TIFFANY, DEATH BY WRONGFUL ACT, 2 ed., § 153. Again, though at common law actions of tort usually did not survive the plaintiff's death, statutes now invariably provide that actions for injuries to property rights shall survive. See 1 WILLIAMS, EXECUTORS, 8 ed., 797, 798. And an injury to property, within the meaning of the statutes, is whatever is an injury to the estate of the deceased plaintiff. *Nettles* v. *D'Oyley*, 2 Brev. (S. C.) 27. Since the beneficial plaintiff in an action for wrongful death can only recover for the actual financial loss he has incurred, his cause of action arises from an injury to his estate. *Matter of Meekin* v. *Brooklyn, etc. R. Co.*, 164 N. Y. 145, 58 N. E. 50; *Union Steamboat Co.* v. *Chaffin's Admrs.*, 204 Fed. 412. Accordingly, the action should not be abated by his death, although, by showing the actual brevity of the period of loss, the beneficiary's death may be evidence tending to diminish the amount of damages. *Cooper* v. *Shore Electric Co.*, 63 N. J. L. 558, 44 Atl. 633; *Shawnee* v. *Cheek*, 41 Okla. 227, 248, 137 Pac. 724, 731. See TIFFANY, DEATH BY WRONGFUL ACT, 2 ed., § 87. *Cf. Morris* v. *Spartanburg Ry., etc. Co.*, 70 S. C. 279, 49 S. E. 854; *Billingsley* v. *St. Louis, etc. Ry. Co.*, 84 Ark. 617, 107 S. W. 173. *Contra, Gilkeson* v. *Missouri, etc. R. Co.*, 222 Mo. 173, 121 S. W. 138; *Harvey* v. *Baltimore, etc. R. Co.*, 70 Md. 319, 17 Atl. 88. In the principal case the action is brought under a unique punitive statute, which is merely a substitute for indictment and fine. See *Brown* v. *Thayer*, 212 Mass. 392, 398, 99 N. E. 237, 240. See TIFFANY, DEATH BY WRONGFUL ACT, 2 ed., § 44. And as punitive actions aim to punish the tortfeasor, not to redress the injury, they should survive the death of the incidental beneficiary. *Western Union Telegraph Co.* v. *Scircle*, 103 Ind. 227, 2 N. E. 604. *Cf. Prescott* v. *Knowles*, 62 Me. 277, 280.

DEEDS — CONSTRUCTION — DEEDS TO GROWING TIMBER: RIGHTS OF THE GRANTEE. — The defendant granted, by deed, the timber then standing on his

land, with a right to enter to cut and remove the trees, to the plaintiff, and his heirs, with covenants of warranty. After a lapse of more than a reasonable time for cutting and removing the trees, the plaintiff brings a bill to gain possession of them, and for an injunction restraining the defendant from cutting them. *Held*, that the relief sought by the plaintiff be granted in full. *Chapman* v. *Dearman*, 181 S. W. 808 (Tex.).

Growing trees may be granted in fee without granting a corresponding interest in the soil. *Stanley* v. *White*, 14 East 332; *White* v. *Foster*, 102 Mass. 375, 378. But the grant carries, by implication, a right in the soil for support and nutriment, and a right to enter to remove the timber. *Clap* v. *Draper*, 4 Mass. 265; *Liford's Case*, 11 Coke 85, 99. As such a conveyance deprives the grantor of practically all enjoyment of the soil while the trees remain standing, courts are reluctant to construe a grant of timber as in fee. Hence, though the words of the deed are unqualified as to title and time, their literal meaning is avoided whenever possible. Thus, if the words of the grant are applicable to a sale of personalty, the trees are treated as such; title to them does not pass until severance, and the contract endures only a reasonable time. *Houston Oil Co.* v. *Boykin*, 153 S. W. 1176 (Tex.). Again, if the grant of the right of entry is not specifically unlimited, in some courts, the title to the timber is held to pass in fee, but the right of entry is treated as contractual, and is limited to a reasonable time. *Decker* v. *Hunt*, 111 App. Div. 821, 825, 98 N. Y. Supp. 174, 177; *Western Lime, etc. Co.* v. *Copper River Land Co.*, 138 Wis. 404, 412, 120 N. W. 277, 280. Other courts look at such a conveyance as giving a mere term in the trees, and hold that all trees uncut after a reasonable time revert to the grantor. *Patterson* v. *Graham*, 164 Pa. St. 234, 30 Atl. 247. This same diversity of view is displayed in adjusting the rights of the parties after the expiration of the time for removal. See 17 HARV. L. REV. 411. But where the grant is unambiguously in fee, and in addition the right of entry is expressly declared to be perpetual, the courts have construed the conveyance as passing a perpetual right to lumber the tract. *North Georgia Co.* v. *Bebee*, 128 Ga. 563, 57 S. E. 873; *France* v. *Deep River, etc. Co.*, 79 Wash. 336, 140 Pac. 361. But the principal case goes further, for the right of entry, though granted to the plaintiff and his heirs, is not expressly declared perpetual. It is supported, however, by a similar case in the same jurisdiction. *Lodwick Lumber Co.* v. *Taylor*, 100 Tex. 270, 98 S. W. 238.

EQUITY — JURISDICTION — PROCEDURE — DECREE OPERATING AS A WARRANTY DEED. — In a suit for specific performance of a contract for the sale of Kansas land, the court in that state decreed that the vendor, who was personally served with process, should execute a conveyance, and that, if he failed to do so, the decree should have the same effect as if a conveyance had been made, according to KAN. GEN. STAT. 1909, § 5993. By the Kansas law, the vendor would have been required to execute a warranty deed. No deed was executed, and the vendee took possession under the decree. He now sues the vendor to recover compensation for his loss through the foreclosure of a prior mortgage on the land, claiming that the decree operated as a warranty deed. *Held*, that he may recover. *Paris* v. *Golden*, 153 Pac. 528 (Kan.)

For a discussion of the questions involved, see NOTES, p. 770.

EVIDENCE — CONFESSIONS — ADMISSIBILITY OF PLEA OF GUILTY WITHDRAWN BY LEAVE OF COURT. — The defendant entered a plea of guilty to an indictment. By leave of court he withdrew this plea and entered a plea of not guilty. The court admitted evidence of the plea of guilty. *Held*, that there was no error in admitting the evidence. *State* v. *Carta*, 96 Atl. 411 (Conn.).

Among the few unsatisfactory decisions to be found, there is a split whether a